



2311 | WEST BELMONT AVE.

LAKEVIEW DEVELOPMENT SITE
FOR SALE



2311

WEST
BELMONT
AVE.



SVN CHICAGO COMMERCIAL
940 W ADAMS STREET, SUITE 200
CHICAGO, IL 60607
SVNCHICAGO.COM

Adam Thomas
847.219.6383
adam.thomas@svn.com

Logan Parsons
262.903.8417
logan.parsons@svn.com

OFFERING DETAILS

ASKING PRICE: \$859,000

SITE SIZE: 3,125 SF

PROPERTY TYPE: LAND

ZONING: B3-1

IN-PLACE FAR: 1.2

FRONTAGE: ~25'

CEILING HEIGHT: ~20'

DRIVE-IN DOORS: 2

PIN(S): 14-30-100-008-0000

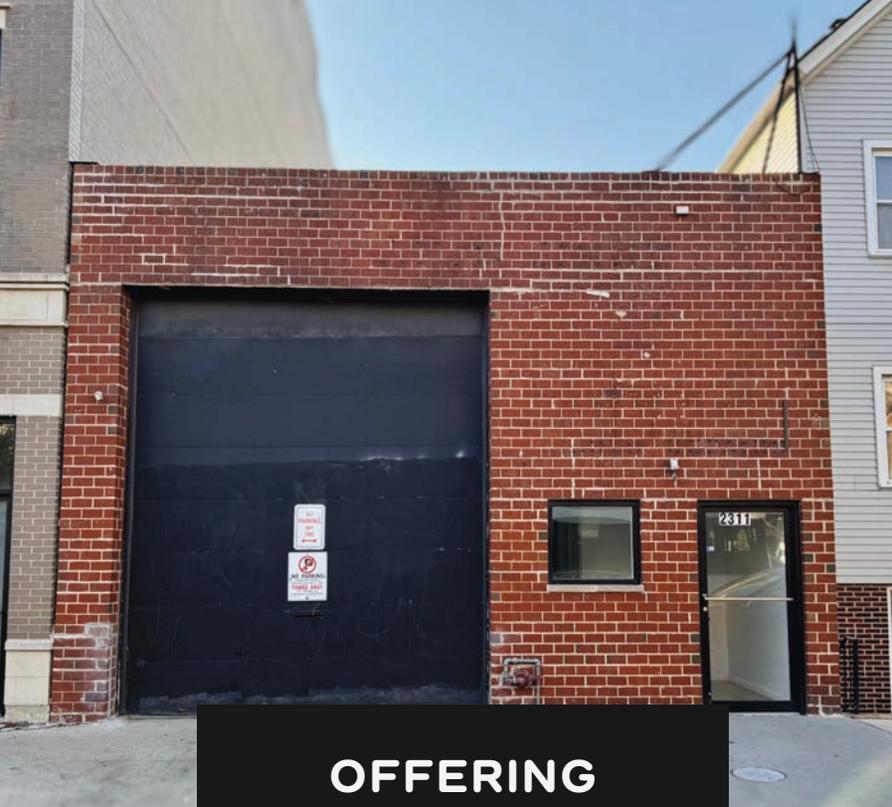
TAXES (2024): \$16,373.95

SUB-MARKET: LAKEVIEW

ALDERMANIC WARD: 32/WAGUESPACK



2311 | WEST
BELMONT
AVE.



OFFERING HIGHLIGHTS



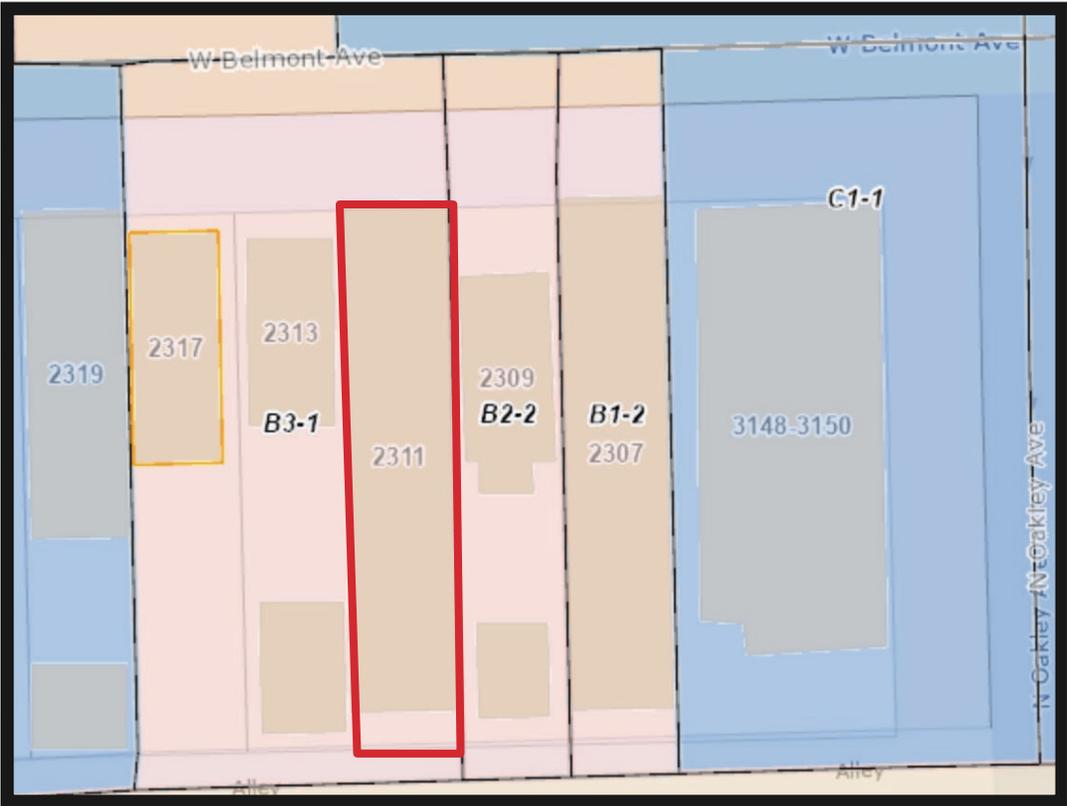
- Rarely available Lakeview development opportunity along Belmont Avenue.
- In-place B3-1 zoning permitting 1.2 FAR density, with surrounding developments throughout the submarket achieving an up-zoning to a 2.2 FAR.
- Property ideal for a wide range of buyers inclusive of developers, owner-users and car collectors.
- Existing curb cut on Belmont Avenue, maximizing flexibility for optimal building footprint design and utilization.
- Surrounded by luxury single-family and multi-unit residential housing and continued new development.
- Within the highly sought after CPS school districts inclusive of Jahn Elementary School and Lake View High School. Within walking distance to Lane Tech College Prep High School.
- Located only blocks from multiple parks including Hamlin Park and Fellger (Charles) Park.
- Excellent Belmont Avenue street frontage with strong sub-market co-tenants including Chipotle, Starbucks, OrangeTheory Fitness, Wild Fork Foods, Jewel-Osco, Crumbl, LA Fitness, Sinya Mediterranean, Whole Foods and more.
- Easily accessible from the Belmont, Clybourn and Western Avenues intersection.

2311

WEST
BELMONT
AVE.

PROPERTY ZONING

According to the the City of Chicago, 2311 West Belmont Avenue has a B3-1 zoning designation (1.2 FAR), Community Shopping District. This includes shopping centers, large stores, and retail storefronts, often along major streets. Allows more types of businesses than B1 and B2 districts. Apartments permitted above the ground floor.



2311 | WEST BELMONT AVE.

MARKET OVERVIEW



AREA DEMOGRAPHICS

	0.25 MILES	0.50 MILES
TOTAL POPULATION	3,297	11,935
AVERAGE AGE	33.7	34.0
TOTAL HOUSEHOLDS	1,487	5,264
PEOPLE PER HOUSEHOLD	2.2	2.3
AVERAGE HOUSEHOLD INCOME	\$261,723	\$241,421
AVERAGE HOUSE VALUE	\$612,498	\$601,542
TOTAL HOUSEHOLD EXPENDITURE	\$228.64 M	\$766.46 M
TOTAL HOUSEHOLD EXPENDITURE	\$12,810	\$12,133

LAKEVIEW NEIGHBORHOOD DESCRIPTION

Lakeview is located in the city's North Side bordered by West Diversey Parkway on the south, West Irving Park Road on the north, North Ravenswood Avenue on the west, and the shore of Lake Michigan on the east. The 2020 population of Lakeview was 103,050 residents, making it the second-largest Chicago community area by population.

Lakeview includes West Lakeview and Lakeview East. In 2013, Money Magazine named Lakeview number three in its top ten big-city neighborhoods in its Best Places to Live rankings. As one of Chicago's most vibrant neighborhoods, Lakeview offers an exceptional blend of residential charm and commercial opportunity. With its proximity to Lake Michigan, scenic parks, and a dynamic dining and entertainment scene, Lakeview attracts a diverse demographic, including young professionals and families. The area boasts robust foot traffic, fueled by popular attractions like Wrigley Field and the bustling Belmont Avenue corridor.

*Demographic Snapshot data provided by REGIS online

PROPERTY DISCLAIMER

The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the Sperry Van Ness Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the Sperry Van Ness Advisor listed in this Offering Memorandum, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to the Sperry Van Ness Advisor.

Neither the Sperry Van Ness Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Memorandum may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the Sperry Van Ness Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the Sperry Van Ness Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Memorandum are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the Sperry Van Ness Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



2311

WEST
BELMONT
AVE.

Adam Thomas
847.219.6383
adam.thomas@svn.com

Logan Parsons
262.903.8417
logan.parsons@svn.com

**SVN**
CHICAGO COMMERCIAL | URBAN TEAM